

SENATE BILL 272

By Berke

AN ACT to amend Tennessee Code Annotated, Title 2, Chapter 10 and Title 2, Chapter 19, relative to campaign finance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 2-10-132, is amended by deleting the section in its entirety and substituting instead the following:

2-10-132.

(a) Notwithstanding any other law to the contrary, any corporation using corporate funds to aid either in the election or defeat in any election, of any candidate for office, or in any way contributing to political campaign committees controlled by a political party on the national, state, or local level or by a caucus of such political party established by members of either house of the general assembly shall be required to file a statement of all contributions received and all expenditures made by or on behalf of such corporation. Such statement shall be filed in accordance with the guidelines established in § 2-10-105(c).

(b) The statement required to be filed in subsection (a) shall include the following information along with the information already required by the registry of election finance to be filed by multicandidate political campaign committees:

(1) The names and addresses of all corporate officers, directors and shareholders;

(2) The names and addresses of any lobbyist employed by the corporation along with the numbers of any bills or resolutions such lobbyist was

paid to contact any member of the general assembly, governor, commissioner or any other governmental employee about;

(3) Any expenditures related to lobbying state or local officials showing the date, recipient, purpose and amount; and

(4) The number of contracts the corporation has with the state or any local government and the amount of such contracts.

(c) Any corporation using corporate funds to make expenditures on any broadcast, print or Internet public communication that expressly advocates the election or defeat of a clearly identified candidate for office shall clearly state the following message on any such public communication: "THIS COMMUNICATION WAS PAID FOR BY \_\_\_\_\_ (fill in name) CORPORATION USING CORPORATE FUNDS" in a reasonable color and font size. The requirements of this subsection (c) do not apply to bumper stickers, pins, buttons, pens, novelties, and similar small items upon which the disclaimer cannot be conveniently printed.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.